



## MEMORANDUM

**TO:** Jeff Zaring

**FROM:** Melissa K. Ambre, Director  
Office of School Finance

**DATE:** October 6, 2010

**SUBJECT:** School Technology Advance Applications (STAA)

Indiana Code 20-49-6 establishes the School Technology Advancement Account within the Common School Fund. Five million dollars (\$5,000,000) is available annually for the purpose of loaning money to school corporations for the purchase of computer hardware and software to be used for student instruction and for the development and implementation of innovation technology projects. If the total amount of all the requests for advancements is greater than \$5,000,000, the department ranks the requests according to the assessed valuation per pupil. School corporations with the lowest assessed valuation per pupil have priority. If there are funds in excess of requests, the department may distribute excess funds to school corporations that indicated that its project will cost more than the amount determined on the application.

Under the State Board rule 511 IAC 1-2.5, the amount of advancements range from a minimum of \$20,000 to a maximum determined under the following formula:

STEP ONE: Determine the enrollment of the school corporation as reported on the current Form DOE-PE.

STEP TWO: Divide the enrollment determined under STEP ONE by 25.

STEP THREE: Multiply the amount determined under STEP TWO by \$500.

The Treasurer of the State of Indiana administers STAA loan agreements and typically establishes the following repayment schedule:

- \$ 20,000 — \$ 50,999 2 years
- \$ 51,000 — \$100,999 3 years
- \$101,000 — \$300,000 4 years
- more than \$300,000 5 years

The State Board of Finance periodically establishes the rate of interest payable as not less than one percent (1%) and not more than four percent (4%). The current rate of interest is one percent (1%).

The Office of School Finance accepted applications from July 6, 2010, through August 13, 2010. The total amount requested did not exceed the five million dollars (\$5,000,000) available. Therefore, multiple schools requested approval of additional funds to complete or work toward completion of a

project. Attached is a list of the petitioners and the respective amounts for which we are requesting approval on October 6, 2010.

<b>Corp</b>	<b>Corp Name</b>	<b>Total Recommended Amount for Approval</b>
6910	Milan Community School Corp	\$ 25,780
2395	Fayette Co School Corp.	\$ 76,238
5380	Beech Grove City Schools	\$ 173,014
7255	Scott Co School District #2	\$ 57,680
3480	Eastern Howard School Corp.	\$ 26,000
3490	Western School Corporation	\$ 50,160
1910	Mt. Pleasant Twp. School	\$ 84,340
7950	Union Co. College Corner JSD	\$ 73,990
2475	Franklin County Schools	\$ 59,900
6550	Portage Twp. Schools	\$ 162,430
235	Ft. Wayne Community Schools	\$ 755,405
2305	Elkhart Community Schools	\$ 266,040
3305	Brownsburg Comm Schools	\$ 271,524
5385	Indianapolis Public Schools	\$ 778,000
940	West Clark Comm School	\$ 227,932
7865	Tippecanoe Sch. Corporation	\$ 500,120
8115	MSD of Warren County	\$ 92,450
6520	Porter Twp. Sch. Corporation	\$ 32,000
7995	Evansville Vanderburgh Co. Sch. Corp.	\$ 983,197
6510	East Porter Co Sch Corporation	\$ 44,400
4760	School City of Whiting	\$ 20,000
4615	Lake Central Sch Corporation	\$ 200,840
7875	West Lafayette Comm. School Corp.	\$ 38,560
	Total	\$ 5,000,000